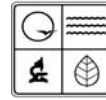


Forest Park Apartments

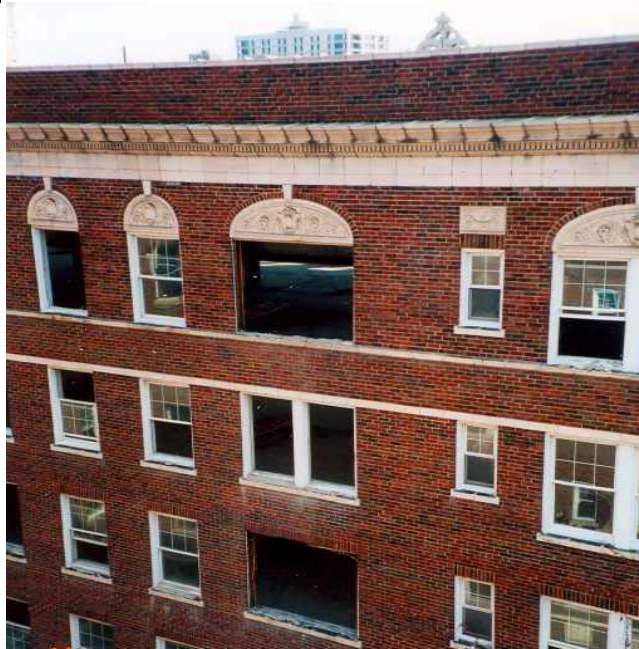
4910 West Pine, St. Louis



Missouri
Department of
Natural Resources

BACKGROUND

A symbol of elegance, the Forest Park Hotel was built in 1923 and remained a hotel until it was closed in the 1980s. Forest Park LLC purchased the property to turn it into apartments.



CONTAMINANTS

Asbestos and lead-based paint were present.



ASSISTANCE

Forest Park LLC received \$1,050,000 in Brownfields State Tax Credits.

PROTECTION

The asbestos and most of the lead-based paint were removed. There is an Operations and Maintenance Plan in place for lead paint that remains in some of the historic decorative crown molding on the first floor.

INVESTMENT AND RESULTS

An estimated \$20.4 million was invested renovating the property. 47 jobs were expected to be created.

TIMELINE

Application Received: 10 January 2001
RAP Approved: 21 March 2001
Remediation Started: 1 April 2001
Completion Certificate: 7 January 2002

REDEVELOPMENT SUMMARY

Restored to its original elegance, the Forest Park Apartment building contains over 100 units. Monthly rents range from \$795-\$954 for a Studio, \$955-\$1,345 for a one bedroom and \$1,375-\$2,080 for a two bedroom.

